

Company No. 01938686
Charity No. 292638

THE LONDON SUZUKI GROUP
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

THE LONDON SUZUKI GROUP

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**THE LONDON SUZUKI GROUP
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021**

Constitution

The London Suzuki Group is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number 292638. Company number 01938686.

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The directors and trustees serving during the year and since the year end were as follows:

Helen Brunner
Edward de Nor
Nona Liang
Jamey Whitnall (Treasurer)
Kimberley Wong
Anne Thomas

Secretary

Jamey Whitnall

Registered Office

Unit C
Q West
1110 Great West Road
Brentford
TW8 0GP

Bankers

CAF (Charities Aid Foundation)
25 Kings Hill Avenue
West Malling
Kent
ME19 4JK

Independent Examiner

Andrew Thurnburn
Andrew Thurnburn & Co
38 Tamworth Road
Croydon
Surrey
CR0 1XU

**THE LONDON SUZUKI GROUP
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2021.

The legal and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

Objects of the Charity

The objects of the charity are the advancement of education, in particular increasing the public knowledge and appreciation of the art and science of music through the provision of musical education for children in accordance with the method and precepts of Shinichi Suzuki and his followers, and the instruction of children in accordance with the aforesaid method and precepts.

Organisation

A board of trustees of up to 11 members, who meet regularly, administers the charity. There are sub-committees covering bursaries and investment. A chairperson is appointed by the trustees and endorsed by the members in an Annual General Meeting and manages the day-to-day operations of the charity together with the administrator. Teaching and event matters are discussed in teacher meetings.

Investment Powers

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Review of the Activities and Future Developments

The charity is in a very sound financial position having sold the building it previously owned. The continuing popularity of the LSG in providing a thorough and enjoyable music education to children, aged 3 to late teens, is evidenced by the steadily increasing student roll.

The Group's annual events, and the summer residential course at Bryanston School, were musically inspirational, once again being conducted in person following the Covid-19 Pandemic.

The SuSI outreach project (Suzuki in Schools Initiative) continued and has succeeded in introducing Suzuki programmes in state schools. The trustees continue to support the Group's teachers in continuous professional development to ensure the highest standard of teaching for the students. A number of courses, workshops, recitals and concerts were added and adapted to virtual environments bringing opportunities of exceptional quality for musical education and community into members' homes.

The charity would not be able to maintain the beneficial activities of the London Suzuki Group without the voluntary services of many members, the dedicated work of its teachers, and the professional work of its part-time staff. The success of the teaching and method may be judged by the very high standard of playing generally, and by the many music scholarships awarded to LSG students.

**THE LONDON SUZUKI GROUP
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021
(Continued)**

Reserves Policy Risk Management

The proceeds from the sale of our previous building have provided financial security for the Group in the form of a large capital sum and the resulting investment income as well as a reduction in costs associated with the property. This has enabled the Group to reduce membership subscriptions within a balanced annual budget.

The trustees consider the risks faced by the Group to be:

- reductions in subscription income due to the demographics of the membership
- an under-subscribed music course resulting in a financial loss
- a steep decline in investment income

Contingency Reserve

The trustees believe that, under the present circumstances, the contingency reserve should be set at an amount equivalent to one year's operating costs, excluding the music course. This policy and the amount of the contingency reserve will be reviewed annually consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The contingency reserve is currently set at £20,000.

Capital Policy

The capital gained from the sale of the charity's property at 1a Westbourne Gardens is invested to fund from income those operations of the charity that are not covered by subscriptions or course fees, particularly bursaries for needful students to continue their music education. The trustees also consider proposals for funding, from income or capital (including the contingency reserve), other projects that will advance the objects of the charity.

Public Benefit Statement

The LSG aims primarily to complement the individual teaching that its members receive with concerts, recitals and courses, all of which bring the pupils together for ensemble work.

The LSG thus contributes directly to the music education of its members and their families, and to visitors to the concerts and other events, all of which are open to the public.

In addition to the direct educational benefits, the LSG brings together pupils, families and the wider public for concerts and other events, thus providing important social benefits.

The LSG is a membership organisation. Membership is open to all pupils learning with Suzuki-trained teachers in the London area.

The membership fee, currently £96, gives access to groups, recitals, concerts and courses. Some of these events are free to members, some are paid for. All of the events are partly or wholly subsidised from the subscription income, and from the income from investments.

In addition to the musical activities, the LSG operates a **bursary scheme**, carries out **outreach** activities to benefit lower income families, and makes **donations** to the British Suzuki Institute to further assist the aims of the LSG.

From fund-raising, donated funds and from investment income, **bursaries** are available to:

- pupils to help pay for their individual tuition;
- pupils to help pay for courses;
- pupils in state schools who cannot afford to be full members of the LSG to participate in LSG events;

**THE LONDON SUZUKI GROUP
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021
(Continued)**

- teachers to assist with their training costs;
- teachers to assist with their CPD costs.

All of the bursaries are subject to means testing.

The **outreach** scheme (the Suzuki in Schools Initiative, SuSI) is aimed at bringing the Suzuki method of music education to a wider, and lower income section of the public. The scheme pays for setting up and monitoring Suzuki method groups and individual teaching schemes in state and private schools. The scheme itself raises donations to help pupils with the cost of tuition.

From time to time, the LSG makes **donations** to the British Suzuki Music Association (BSMA) to help it fulfil its aims of national teacher training, national events and national promotion and publicity for the Suzuki method.

Trustees' Responsibilities in Relation to the Financial Statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees
J. M. Whitnall



17 August 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE LONDON SUZUKI GROUP**

I report on the accounts of the charitable company for the year ended 31 August 2021 which are set out on pages 7 to 11.

Responsibilities of the Trustees and Examiner and basis of report

As the trustees of the charitable company (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention (other than disclosed below) in connection with my examination giving me cause to believe that in any material respect:

- (i) accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006 or the accounts do not accord with those records; or
- (ii) the accounts do not comply with the applicable requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or the accounts have not been prepared in accordance with the Charities SORP (FRS 102).
- (iii) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – FRS 102).

The matter that has come to my attention is that of the total accruals of £136,167 approximately £29,000 could not be verified but I agree with the prudent approach adopted.

**Andrew Thurburn FCA
Andrew Thurburn & Co.
Chartered Accountants
38 Tamworth Road
Croydon CR0 1XU**

17 August 2022

THE LONDON SUZUKI GROUP
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
INCOMING RESOURCES			
Income from Charitable Activities:			
Courses		226,457	18,332
Event Sales		-	-
Subscriptions Received		45,227	43,788
Activities for Generating Funds:			
Other Income		-	-
Investment Income		21,828	21,783
Total Incoming Resources		<u>293,512</u>	<u>83,903</u>
 RESOURCES EXPENDED			
Charitable Activities:			
Courses	3	223,394	50,080
Event Expenses		6,041	6,163
Administration Expenses	4(i)	101,969	92,491
Governance Costs	4(ii)	1,140	-
		<u>332,544</u>	<u>148,734</u>
 Net Expenditure for Year		(39,032)	(64,831)
 Exceptional Items	11	160,020	-
 Other Recognised Gains			
Unrealised Gains on Revaluation of Investments	8	126,199	15,534
 Net Movement in Funds		<u>247,187</u>	<u>(49,297)</u>
 Fund Balances Brought Forward		<u>744,375</u>	<u>793,672</u>
 Fund Balances Carried Forward		<u><u>991,562</u></u>	<u><u>744,375</u></u>

All incoming and outgoing resources arise from unrestricted sources.

**THE LONDON SUZUKI GROUP
BALANCE SHEET
AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Assets	7	7,022	8,777
Investments	8	838,617	712,418
		<u>845,639</u>	<u>721,195</u>
Current Assets			
Cash at Bank and in Hand	9	276,429	252,228
Debtors (due within one year)		5,661	7,556
		<u>282,090</u>	<u>259,784</u>
Creditors: Amounts Falling Due Within One Year	10	(136,167)	(76,584)
Net Current Assets		<u>145,923</u>	<u>183,200</u>
Total Assets less Current Liabilities		<u>991,562</u>	<u>904,395</u>
Creditors: Amounts Falling Due After More Than One Year	11	(-)	(160,020)
Net Assets		<u>991,562</u>	<u>744,375</u>
Unrestricted Funds		<u>991,562</u>	<u>744,375</u>

In preparing these financial statements:

- (a) the directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006
- (b) no notice has been deposited under Section 476 of the Companies Act 2006; and
- (c) the directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

Approved by the Trustees on 17 August 2022



Jamey Whitnall
Trustee

The notes on page 9 to 11 form part of these accounts

**THE LONDON SUZUKI GROUP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES

(a) Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Depreciation

Depreciation is charged over the estimated useful life of the assets on the following basis:

Equipment	20% reducing balance
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(c) Income

Courses income and donations are accounted for on an accruals basis. The income from fundraising ventures is shown net of associated costs, which are not included in fundraising costs. No permanent endowments have been received in the period, but these are dealt with through the Statement of Financial Activities when received.

(d) Resources expended

Resources expended are included in the financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3. COURSES EXPENDITURE

	2021	2020
	£	£
Hire of School	128,649	-
Faculty & Staff Fees	67,743	30,662
Pre Course Admin	-	2,000
Piano Hire	3,248	-
Other Costs	22,166	15,433
Depreciation	1,588	1,985
	223,394	50,080

**THE LONDON SUZUKI GROUP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021
(Continued)**

4(i) ADMINISTRATION EXPENSES	2021	2020
	£	£
BSI – Admin Charges & Donations	30,000	30,000
Bank Charges	1,521	2,367
Insurance	98	-
Teachers' Bursary Payments	34,000	26,683
Subscriptions Paid	20,995	20,960
SuSi Outreach	-	448
Advertising	60	-
Sundry	2,886	216
Teachers/Directors	3,380	6,527
Teachers' Assistants	2,686	70
PC/Printer Consumables & Office Costs	6,176	5,011
Depreciation of Equipment	167	209
	<u>101,969</u>	<u>92,491</u>
4(ii) GOVERNANCE COSTS		
Accountancy Fees	<u>1,140</u>	<u>-</u>

5. STAFF COSTS AND TRUSTEES' REMUNERATION

There were no employees during the year (2020: Nil)

The trustees were not paid during the period in respect of their duties as trustees.

6. DEFICIT FOR THE YEAR

The Deficit for the year is stated after charging:	2021	2020
Depreciation on Tangible Fixed Assets	<u>1,755</u>	<u>2,194</u>

**THE LONDON SUZUKI GROUP
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2021
(Continued)**

7. TANGIBLE FIXED ASSETS	Equipment
Cost	£
Balance 1 September 2020	21,484
Additions	-
Disposals	-
Balance 31 August 2021	21,484
Depreciation	
Balance 1 September 2020	12,707
Charge for the Year	1,755
Disposals	-
Balance 31 August 2021	14,462
Net Book Value	
At 31 August 2021	7,022
At 31 August 2020	8,777

8. INVESTMENTS	2021	2020
	£	£
Market Value at 1 September 2020	712,418	696,884
Disposals at Cost	-	-
Net Investment Gains on Revaluation	126,199	15,534
Market Value at 31 August 2021	838,617	712,418
Comprising: COIF Charities Investment Fund – Income Units	838,617	712,418
Unrealised Gains at 31 August 2021	439,773	313,574
Unrealised Gains/(Losses) at 31 August 2020	313,574	298,040
Movement in Unrealised Gains/(Losses)	126,199	15,534
Realised Gains Based on Historical Cost	-	-
Net Investment Gains	126,199	15,534

9. BANK AND CASH

Included in the bank and cash balance is £74,726 which is held in a COIF Charities Deposit Fund (2020: £74,726).

10. CREDITORS – Amounts falling due within one year	2021	2020
	£	£
Accruals	136,167	76,584

11. EXCEPTIONAL ITEM

Upon the dissolution of London Suzuki Group Trust the previous long-term creditor of £160,020 was no longer a liability of The London Suzuki Group.